



REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, November 14, 2022, 4:30

1. Opening

- 1.1 Welcome/Call to Order
- 1.2 Approval of Agenda

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

- 2.1.1 Previous Meeting Minutes- October 10 & 24, 2022
- 2.1.2 October 2022 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Greater MN Partnership membership

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 Incubator Building
- 3.1.3 Whitetail Ridge Sales
- 3.1.4 PACE RLF – DEED energy efficiency upgrade funding
- 3.1.5 U of M Succession Planning Panel Discussion in Austin – 11.15.22

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – December 12, 2022

6.0 Adjourn

**FEDA Mission: We support the successful growth and pride of the
Fairmont area businesses and citizens.**

Fairmont Economic Development Authority

10/31/2022

Prospecting: Available Budget,

Fund 210 Current Year	\$	-	Budget not available on Springbrook
Fund 215 Reportable Loans	\$	391,652.20	
Fund 216 Non-Reportable Loans	\$	741,876.50	
Fund 217 Micro Loans	\$	10,089.56	
Fund 218 CARES Loans	\$	134,381.71	
Total All Funds	\$	1,277,999.97	

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets					
Cash	\$ 591,691.12	\$ 391,652.20	\$ 741,876.50	\$ 10,089.56	\$ 134,381.71
Taxes Receivable, Delinquent	\$ 3,096.43	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 228,337.20	\$ 397,395.98	\$ 18,997.30	\$ 475,618.29
Forgivable Loans Receivable	\$ -	\$ -	\$ 3,000.00	\$ -	\$ -
Due from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 594,787.55	\$ 619,989.40	\$ 1,142,272.48	\$ 29,086.86	\$ 610,000.00

Aging Report

City of Fairmont, MN

Funds: (200,210,215,216,217,218,220,222,224, Status: All

City: All

Include loans from 101 to 9901

County: All

Loan Officer: All

Cutoff Date: 10/31/2022

Run Date: 11/09/2022

Run Time: 12:37:21 pm

Page 2 of 2

-----Analysis of Payments Due-----

	Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
2204 Gemini Studios	10,000.00	10,000.00	8,999.98	166.67	0.00	0.00	0.00	0.00	0.00	0
2205 Indulge Salon & Spa	75,000.00	75,000.00	69,642.84	892.86	0.00	0.00	0.00	0.00	0.00	0
Totals	<u>1,784,449.32</u>		<u>1,129,673.85</u>		<u>490.21</u>		<u>73.54</u>		<u>6,858.78</u>	
		<u>1,784,479.32</u>		<u>21,516.28</u>		<u>73.54</u>		<u>6,221.49</u>		

*** Total Delinquent Dollars

23,525.38 6,442.11 6,442.11 23,525.38

Percent Delinquent Dollars

2.08% 0.57% 0.57% 2.08%

***Total of loan balances which are in arrears

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	231.59	0.00	231.59
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	27,124.00	0.00	4,546.08	0.00	4,546.08
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	200.00	0.00	200.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	7,500.00	0.00	0.00	0.00	0.00
210-46500 EXPENSE Totals:		202,588.00	0.00	84,918.18	0.00	84,918.18

General Ledger

Summary Trial Balance

User: bstueber
 Printed: 11/09/2022 - 12:20PM
 Period: 01 to 10, 2022



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	498,012.70	223,448.10	129,769.68	591,691.12
210-00000-10700	Taxes Receivable - Delinquent	0.00	3,096.43	0.00	0.00	3,096.43
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	30,125.00	30,125.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
210-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
210-00000-13200	Due From Federal Gov't	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	737.75	0.00	737.75	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
ASSETS Totals:		0.00	501,846.88	253,573.10	160,632.43	594,787.55
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-910.62	93,942.86	95,049.17	-2,016.93
210-00000-20700	Due to Other Funds	0.00	-1,305.27	8,244.03	6,938.76	0.00
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-2,880.19	25,489.09	22,608.90	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	311,906.65	80,673.15	927.60	391,652.20
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	300,250.49	0.00	71,913.29	228,337.20
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	612,157.14	80,673.15	72,840.89	619,989.40
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	927.60	927.60	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	927.60	927.60	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-612,157.14	0.00	0.00	-612,157.14
	FUND BALANCE Totals:	0.00	-612,157.14	0.00	0.00	-612,157.14
	Fund 215 Totals:	0.00	0.00	81,600.75	73,768.49	7,832.26

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	16,955.92	3,138.64	10,005.00	10,089.56
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	11,823.88	10,000.00	2,826.58	18,997.30
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,779.80	13,138.64	12,831.58	29,086.86
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	10,005.00	10,005.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	10,005.00	10,005.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,779.80	0.00	0.00	-28,779.80
	FUND BALANCE Totals:	0.00	-28,779.80	0.00	0.00	-28,779.80
	Fund 217 Totals:	0.00	0.00	23,143.64	22,836.58	307.06



REGULAR MEETING

Minutes

City Hall 2nd Floor Conference Room

AGENDA: Monday, October 10, 2022, 4:30

Board Members Present; Bruce Peters, Aaron Speltz, Chantill Kahler-Royer, Sarah Gerhard

Board Members Absent; Andy Noll, Michele Miller, Mike Wubbena

Others Present

1. Opening

1.1 Welcome/Call to Order – Sarah called meeting to order at 4:35pm

1.2 Approval of Agenda – Motion by Aaron, 2nd by Chantill - Approved

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda – Motion by Bruce, 2nd by Aaron - Approved

2.1.1 Previous Meeting Minutes- September 12, 2022

2.1.2 September 2022 Financials

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Approve changes to RLF loan for the Ranch Restaurant – Motion by Bruce, 2nd by Aaron to replace the personal guarantee from Steve Schmitz with a personal guarantee signed by Kevin Schmitz on the existing RLF loan to The Ranch Restaurant - Approved

2.2.2 Approve Childcare loan to Jenna Breitbarth – Motion by Aaron, 2nd by Chantill to approve the Childcare loan for a new Radon system - Approved

2.2.3 Resolution Defederalizing RLF 215 update – Ned reported that the resolution would go before the City Council at the council meeting on Oct. 10th for approval. Next step will be submitting the documentation to the federal EDA.

3.0 Strategic Conversations (& “Education” when appropriate)

3.1.1 Monthly Report – Reviewed activities of staff.

3.1.2 CareerWISE workforce marketing – Ned presented marketing literature directed at students leaving high school and connecting them with local jobs and employers with jobs that offer on the job training, continuing ed opportunities, etc. This is a partnership between FEDA and the Chamber of Commerce.

4.0 Meeting Wrap-Up

5.1 Review Actions to be Taken

Continue to pursue and work towards;
Whitetail Ridge Development project
Defederalize RLF 215
Incubator RFP

5.2 Next Meeting – November 14, 2022

5.0 Board Discussion – Discussed childcare challenges and opportunities in our community. Talked about ideas to help solve the shortfalls and roadblocks associated with those ideas. No decisions were made to pursue any option, but left the subject open for further discussion if desired.

6.0 Adjourn – Motion by Bruce, 2nd by Chantill to adjourn – Approved 4:38pm

**FEDA Mission: We support the successful growth and pride of the
Fairmont area businesses and citizens.**



SPECIAL MEETING

Minutes

City Hall 2nd Floor Conference Room

AGENDA: Monday, October 24, 2022, 4:30

Present: Sarah Gerhard, Aaron Speltz, Bruce Peters, Andy Noll,
Michele Miller, Ned Koppen, Brooke Wohlrabe
Jay Maynard, Paul Determen

1. Opening

1.1 Welcome/Call to Order

1.2 Approval of Agenda – Motion Aaron, 2nd Bruce - Approved

2.0 Business Oversight / Responsibilities

2.1 Actions Taken or Related to Progress/Status Reports

- 2.1.1 Public Hearing for Sale of Lots in the Whitetail Ridge Development – Sarah opened the public hearing, Ned explained the hearing details, Motion to close hearing – Bruce, 2nd Aaron - Approved
- 2.1.2 Amendment to the Pre-Development Agreement with SW MN Housing Partnership – Motion Andy, 2nd Bruce - Approved
- 2.1.3 Approve Ned &/or Sarah to Sign Purchase Agreements in accordance with the Preliminary Development Agreement with Southwest Minnesota Housing Partnership – Motion to empower Sarah & Ned, Aaron, 2nd Bruce - Approved
- 2.1.4 Closed Session to review and discuss offers on 2813 Red Bird in accordance with M.S. 13D.05, Subd. 3(C)1 – Paul talked the FEDA board through the offer - \$55,000, No contingency concerns. There are language concerns on lines 240-243, 365 & 367. Motion to end closed session, Bruce, 2nd Mike - Approved
- 2.1.5 Action on offer on 2813 Red Bird Lane – Motion to accept the offer striking lines 240-243, 3656 & 367. Allow city staff to re-work the offer to change lines 365 from “does” to “does not” and line 367 from “is” to “is not”. Staff will work through Paul at Re/Max to send the amended offer back to the buyer. Motion Andy, 2nd Bruce - Approved

3.0 Meeting Wrap-Up

- 3.1.1 Review Actions to be Taken – Ned and staff will re-work the offer sheet and send back to the buyer working with Paul at Re/Max.
- 3.1.2 Next Meeting – November 14, 2022

4.0 Adjourn – Motion Bruce, 2nd Aaron - Approved

**FEDA Mission: We support the successful growth and pride of the Fairmont
area businesses and citizens.**



Fairmont Economic Development Authority
11-14-2022

Agenda Item:

From: Ned Koppen
To: FEDA Board

Subject: Approval of Membership to Greater MN Partnership

Policy/Action Requested:

Vote Required: ____ Simple Majority ____ Roll Call

Recommendation: Staff recommends approval

Overview: Membership dues to support the Greater MN Partnership are \$1,500.00 annually. This is an ongoing membership that has been paid in previous years. The GMNP is a non-profit that advocates for important hot button EDA issues at the state level. This group will lobby at the state legislature to push EDA issues, initiatives and programs forward. This year the focus will be on Housing, Childcare, Workforce and Rural Broadband.

Budget Impact: \$900.00 from Childcare Loan Fund

Attachments:

C I T Y O F L A K E S

Greater Minnesota Partnership
525 Park Street, #470
Saint Paul, MN 55103
Tel (651) 225-8840



INVOICE 1275 PO NUMBER

1/1/2023

BILL TO

MESSAGE

Fairmont EDA
Linsey Preuss
100 Downtown Plaza
Fairmont, MN 56031

QUANTITY	DESCRIPTION	UNIT PRICE	TOTAL
1	EDA	1,500.00	1,500.00
TOTAL DUE BY 1/31/2023			1,500.00

Thank you for your membership and support!

CURRENT	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	TOTAL OPEN INVOICE
1,500.00	0.00	0.00	0.00	1,500.00

TO: Fairmont Economic Development Authority

FROM: Ned Koppen

DATE: November 14, 2022

RE: Staff Report



STAFF REPORT

Business Development Center (Incubator Building)

A Request For Proposals has been drafted. The property runs through 3 parcels and has the parcel lines running through the building. To provide an easier transition for prospective buyers, staff has requested a Survey to get the property into one parcel. This will make permitting and any changes the new owner would make easier in the future. A survey has been completed. Once the building is in one parcel, the RFP will be published.

Whitetail Ridge Lots

A development agreement has been created and approved at the September FEDA meeting. An open house for the public was held on Oct. 3rd and was well attended. A public hearing was held on October 24th for the sale of the remaining lots. The amendment to the Pre-Development Agreement with SWMNHP was approved. The purchase agreement for 2318 Redbird Lane was countered to the potential buyer as moved at the meeting on the 24th and the language was agreed upon with FEDA and the buyer both signing the agreement. Closing on 23128 Redbird will be towards the end of November.

De-federalizing Revolving Loan Fund:

Staff requested a resolution for the Defederalization of Revolving Loan Fund (RLF) 215. Once Defederalized, use of these funds can be used towards purchasing land or other economic development investments without the restrictions of the RLF. This went to council for approval. It has been approved by council, federal administrators and is now completed.

Region 9, Blue Earth/Fairmont collaborative grant project

The City of Blue Earth and Fairmont are working on a joint application for economic recovery assistance. Seeking assistance to jointly contract with a partner to serve the communities as an Economic Recovery Coordinator. Additional capacity is built into the proposal to develop a workforce attraction, retention, and development program in partnership with regional entities, industries, and institutions of higher education. This planning is still in progress.

Meetings:

- Whitetail Ridge Open House
- Positivity/Fmt Area Life Project
- Golden Shovel – FEDA website
- Visit Fmt – Board Meeting
- STRIVE Mentor Program
- Rotary
- CareerWISE story for the Sentinel
- Mankato Developer – Spec Business Buildings
- New Ethnic Grocery Store
- New CBD/Hemp Store
- Fmt Cemetery
- KEYC
- Lions Club Speaker
- WTR Open House
- Community Center Open House
- PACE Seminar
- ZBM – MIF Reporting
- MN Loan Guarantee Program
- MVAC – Housing Grants (16 slots)
- Krueger Realty – Housing Development

- IGNITE Board Meeting
- 5 Lakes Center
- Plaza Jalisco

COMMUNITY DEVELOPMENT 2022 Q3 REPORT



BUILDING PERMITS

Residential Third Quarter Comparison:

	2021	2022
Additions and Alterations	24	26
Maintenance	113	98
New Residential	2	0
Total Residential Permits	139	124

Commercial Third Quarter Comparison:

	2021	2022
New Buildings	2	3
Additions and Alterations	20	16
Total Commercial Permits	22	19
Total Value Commercial	\$7,392,094	\$1,995,730



PLANNING & ZONING PERMITS

Second Quarter Comparison:

	2021	2022
Zoning Permit	32	29
Variance	1	2
Conditional Use Permit	1	1
Home Occupation Permit	0	0
Total Permits	34	32



LAND DISTURBANCE PERMITS

Third Quarter Comparison:

2021	2022
10	7



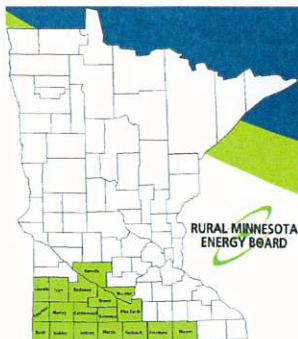
FEDA FUNDING

Loan Funding Available:

Reportable	\$388,914
Nonreportable	\$740,037
Micro Loans	\$9,713
CARES Loans	\$125,596
Childcare Loan	\$8,000

Economic Development Q3 2022 Update

The Economic Development Department has new leadership in Ned Koppen, starting September 22, as we closed out the 3rd quarter of 2022. Staff will continue to work on housing, financing and development efforts. The Whitetail Ridge, Twin Home project continues to move forward, with hopes of breaking ground this fall, barring any setbacks. We are also finalizing the de-federalization of RLF 215, which will give greater flexibility in how we are able to use these funds when opportunities arise. We will continue to explore opportunities for the Business Incubator building on Winnebago Avenue. The end of Q3 also saw FEDA continue to partner with the Chamber of Commerce on the CareerWISE workforce initiative.



PACE APPLICATION CHECKLIST

9-26-2019

The Property Accessed Clean Energy (PACE) Revolving Loan Fund (RLF) provides financing for the installation of energy efficiency and conservation improvements that are permanently fixed to eligible properties ("Improvements"). Commercial and agri-business properties are eligible to apply. Solar and wind are included as a qualified improvement.

PACE Application Checklist

PLEASE INCLUDE THE FOLLOWING:

- ☐ Completed PACE Application.
- ☐ Copy of the most recent property tax statement.
- ☐ Documentation that the property owner is current on property taxes.
- ☐ Documentation that the property title is vested in the applicant's name, without federal or state income tax liens, judgment liens, or similar involuntary liens on the property. A template affidavit is available upon request.
- ☐ Property description from the Abstract.
- ☐ Documentation that the property owner is current on mortgage(s). A letter from the mortgage lender can be submitted in lieu of a current statement.
- ☐ Energy Audit and/or renewable energy system feasibility study performed by an approved Rural Minnesota Energy Board (RMEB) PACE energy auditor. The audit must include a summary of recommendations with the following information for each recommendation, if applicable: Existing MMBTU usage, proposed MMBTU usage, MMBTU savings, existing kWh, proposed kWh, kWh savings, existing kW, proposed kW, kW savings, annual savings (\$), cost, payback years, expected life cycle (years), and percent of savings. The project must have a Savings to Investment Ratio greater than 1:1; expected energy savings should exceed investment costs.
- ☐ Cost estimates for project from licensed contractor(s). The estimate(s) must include number of labor hours. The contractor's(s) cost estimate(s) must document how it is meeting the technical specifications proposed in the energy audit. Any change orders must be submitted to the SRDC. Davis Bacon applies to contractor rates and benefits in cost estimate. To find the wage rate based on state, county, and construction type, visit beta.sam.gov/.
- ☐ Electronic photos of all sides of the building(s) emailed to robin@swrdc.org.

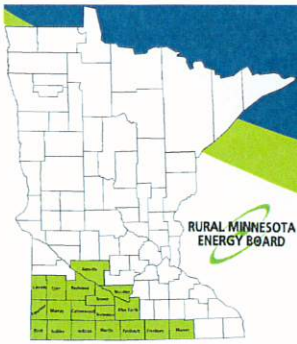
Please submit all information to Robin Weis via email at robin@swrdc.org or via mail:

Southwest Regional Development Commission
2401 Broadway Ave, Suite 1
Slayton, MN 56172



Administered By:
Southwest Regional Development Commission
2401 Broadway Ave, Suite 1, Slayton, MN 56172
507-836-1638 | robin@swrdc.org | www.swrdc.org

This institution is an equal opportunity provider and employer.



PACE APPLICATION

The Property Accessed Clean Energy (PACE) Revolving Loan Fund (RLF) provides financing for the installation of energy efficiency and conservation improvements that are permanently fixed to eligible properties ("Improvements"). Improvements can be new (limitations apply), renovation or retrofitting. Solar and wind are included as qualified improvements. The undersigned applicant(s) hereby submits the following application for financing and petition for special assessments in accordance with Minnesota Statutes Sections 216C.435 to 216C.437, Rural Minnesota Energy Board (RMEB) PACE RLF and Southwest Regional Development Commission (SRDC).

Please submit all information to Robin Weis via email at robin@swrdc.org or via mail:

Southwest Regional Development Commission
2401 Broadway Ave, Suite 1
Slayton, MN 56172

Section 1: Eligibility Requirements

- Property classified as multi-family residential dwelling, commercial, industrial, or agri-business.
- Applicant(s) is/are legal owner of the property described in the Application (the "Property").
- Property is developed or located within RMEB member counties.
- Property Owner is current on all mortgage(s). Property Owner is not in bankruptcy and the property is not an asset in a bankruptcy proceeding.
- There are no federal or state income tax liens, judgment liens, or similar involuntary liens on the Property.
- Requested Financing Amount does not exceed the greater of 1) 20 percent of the Property Market Value or 2) 20 percent of appraised value or the actual cost of installing the energy improvements, including the cost of necessary equipment, materials, and labor, the costs of energy audit or renewable energy feasibility study, and the cost of verification of installation, less the value of expected rebates. The maximum financing amount is \$100,000. The minimum financing amount is \$5,000.
- Term of financing requested does not exceed the weighted average of the useful life of the Improvements. The maximum financing term is 20 years.
- Applicant(s) has/have obtained an energy audit/assessment or renewable energy system feasibility study on the Property. Please call if you need assistance locating a Certified Energy Manager (CEM) or Certified Energy Auditor (CEA).



Administered By:
Southwest Regional Development Commission
2401 Broadway Ave, Suite 1, Slayton, MN 56172
507-836-1638 | robin@swrdc.org | www.swrdc.org
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Official Use: Received On: _____ By: _____

Section 2: Applicant Information

PROPERTY OWNER(S) LEGAL NAME(S) AS THEY APPEAR ON PROPERTY TAX RECORDS		
OWNER 1	LAST 4 DIGITS OF SSN OR TIN XXX-XX-	LIST ALL PARCEL #S OWNED BY APPLICANT
OWNER 2	LAST 4 DIGITS OF SSN OR TIN XXX-XX-	LIST ALL PARCEL #S OWNED BY APPLICANT
OWNER 3	LAST 4 DIGITS OF SSN OR TIN XXX-XX-	LIST ALL PARCEL #S OWNED BY APPLICANT
OWNER 4	LAST 4 DIGITS OF SSN OR TIN XXX-XX-	LIST ALL PARCEL #S OWNED BY APPLICANT

PROPERTY OWNER(S) TYPE (Check all that apply)	
<input type="checkbox"/> Individual(s)/Joint Tenants/Common Property (Not in Trust) <input type="checkbox"/> Corporation <input type="checkbox"/> Trust/Trustees/Living Trust <input type="checkbox"/> Corporation	<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Other: (Please Specify)

PROPERTY OWNER CONTACT INFORMATION		
NAME	EMAIL ADDRESS	DAYTIME PHONE #

PHYSICAL PROPERTY ADDRESS (Site of improvement)			
STREET	CITY	STATE	ZIP
Total Square Feet:			

MAILING ADDRESS (If different)			
STREET	CITY	STATE	ZIP

CHECK THE ONE THAT APPLIES TO THIS PACE PROJECT	
<input type="checkbox"/> Multi-Family Residential Dwelling	<input type="checkbox"/> Commercial Property
<input type="checkbox"/> Agri-Business Property	<input type="checkbox"/> Industrial Property

Section 3: Proposed Improvement Project (Attach additional page(s) if necessary)

DESCRIPTION OF IMPROVEMENT (ATTACH DESCRIPTION IF NECESSARY)			
TRACK FOR PARTICIPATION (CHECK ONE) <input type="checkbox"/> Solar/Wind <input type="checkbox"/> Energy Efficiency		Number of New/Retained Jobs as a Result of this Project: _____	
PROPOSED IMPROVEMENT COST \$	(-) LESS REBATE \$	(+) ESTIMATED PERMIT FEE \$	(=) NET PROPOSED IMPROVEMENT COST \$
NAME OF CONTRACTOR(S)		ADDRESS OF CONTRACTOR(S)	
Attach evidence of energy audit or renewable energy feasibility study.			

Section 4: Request for Financing

- A. Construction contract(s) (bid price for cost of materials and labor less any applicable rebates), excluding permit fees (attach copy): \$
- B. Costs of energy audit or feasibility study: \$
- C. Professional services (appraisal, drafting, engineering, project management and/or plan preparation costs): \$
- D. ☐ Permit Fee ☐ Permit included in Bid \$

Total Requested Financing Amount: \$

Section 5: Petition for Assessment

I (we) hereby acknowledge that we will be obligated to pay the assessments when due. The assessment and the interest and any penalties thereon will constitute a lien against the Property until they are paid, even if I(we) sell the Property to another person. I(we) understand that assessment installments together with the interest on the assessment will be collected on my/our property tax bill in the same manner and at the same time as property taxes and will be subject to the same penalties, remedies, and lien priorities as for property taxes in the event of delinquency, including foreclosure. I(we) waive any and all procedural and substantive objections to the installation of the improvements and the special assessments, including but not limited to hearing requirements and any claim that the assessment exceeds the benefit to the Property. I(we) waive any appeal rights otherwise available pursuant to M.S.A. § 429.081.

REQUESTED ASSESSMENT REPAYMENT PERIOD

☐ 5 Years ☐ 10 Years ☐ 15 Years ☐ 20 Years The minimum amount for a PACE RLF Assessment is \$5,000. The length of the term will be discussed with the applicant. The maximum term is 20 years.

Section 6: Current Mortgage Financing (Attach copy of Mortgage Statement)

NAME OF MORTGAGE LENDER	ADDRESS OF MORTGAGE LENDER	OUTSTANDING PRINCIPLE BALANCE
		\$

Section 7: Declarations

By signing this Application, the undersigned hereby declares under penalty of perjury under the laws of the State of Minnesota all of the following:

1. I(we) am(are) current owner(s) of record of the property described herein (the "Property").
2. The Property is not currently involved in a bankruptcy proceeding.
3. I(we) are current on any mortgage or other loan secured by the Property.
4. I(we) and the Property meet the eligibility requirements listed in Section 1.
5. That (i.) the information provided in this Application is true and correct as of the date set forth opposite my/our signature(s) on this Application and (ii.) that I/we understand that any intentional or negligent misrepresentation(s) of the information contained in this Application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both and liability for monetary damages to the Rural Minnesota Energy Board (RMEB) or Southwest Minnesota Regional Development Commission (SRDC), its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made in this Application.
6. I(we) agree that the selection of any product(s), equipment, and measures referenced in this Application (the "Improvements"), the selection of any manufacturer(s), dealer(s) supplier(s), contractor(s) and installer(s), and the decision regarding the purchase, installation and ownership/maintenance of the Improvements is(are) my(our) sole responsibility and that I(we) have not relied upon any representations or recommendations of the RMEB / SRDC, its agents, representatives, assignees, or employees, in making such selection or decision, and that my manufacturer, dealer, supplier, contractor or installer of the Improvements is not an agent, employee, assignee or representative of the RMEB / SRDC.
7. I(we) understand that the RMEB / SRDC makes no warranty, whether express or implied, with respect to the choice, use or application of the Improvements, including without limitation, the implied warranties of merchantability and fitness for any particular purpose, use or application of the Improvements. I(we) agree that the RMEB / SRDC has no liability whatsoever concerning (i) the quality or safety of any Improvements, including their fitness for any purpose, (ii) the estimated energy savings produced by or performance of the Improvements, (iii) the workmanship of any third parties, (iv) the installation or use of the Improvements including, but not limited to, any effect on indoor pollutants, or (iv) any other matter with respect to the PACE Program.

Date:

PROPERTY OWNER SIGNATURE

PRINT NAME

PROPERTY OWNER SIGNATURE

PRINT NAME

ATTACHMENT I

There are typically rebates for the energy audit and/or energy improvements. If you would like assistance in locating information about rebates that may be available to you, please provide the following:

Energy Provider:

Natural Gas Provider:

LP Provider:

Other Energy Provider:

Rebate programs and/or other energy efficiency programs may be used in conjunction with PACE as can other programs such as the USDA Rural Energy for America Program (<https://www.rd.usda.gov/programs-services/rural-energy-america-program-renewable-energy-systems-energy-efficiency>).

